

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 25 January 2024

Early data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and innovative methods. These are official statistics in development.

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1 . Main points

- In the latest week, UK spending on debit and credit cards increased by 2% when compared with the previous week; meanwhile the number of in-store transactions at Pret A Manger stores increased in 8 of the 10 location categories, and UK footfall remained unchanged (Bank of England CHAPS, Pret A Manger, Springboard). [Section 3: Consumer behaviour](#).
- The total number of online job adverts on 22 January 2024 increased by 3% when compared with 12 January 2024; this is 17% below the level seen in the equivalent period in 2023 (Adzuna). [Section 4: Business and workforce](#).
- When looking ahead to February 2024, 18% of trading businesses expect their turnover to increase, up 7 percentage points from expectations for January 2024; while 14% reported that they expect their turnover to decrease, down 11 percentage points over the same period (final results from Wave 100 of the Business Insights and Conditions Survey).
- In the week to 21 January 2024, System Average Price (SAP) of gas and the System Price of electricity decreased by 11% and 7%, respectively, when compared with the previous week (Elexon, National Gas Transmission). [Section 5: Energy](#).
- When compared with the previous week, the average number of cargo and tanker ship visits to UK ports decreased by 6%, while average daily UK flights decreased by 5% (exactEarth, EUROCONTROL). [Section 6: Transport](#).

Real Time Indicator feedback survey

We would like your feedback. To have your say on the future of this release, please [complete our survey](#).

These are official statistics in development and we advise caution when using the data. The data sources used to compile these indicators are regularly reviewed to ensure they are representative and relevant, which may mean indicators change at short notice. See [Section 9: Measuring the data](#).

2 . Latest indicators at a glance

Notes:

1. Card spending over time is pushed upwards by the impacts of both inflation on value of transactions and cash-to-card conversion.
2. Revolut adjustments to user count are at an aggregate level and as such age bands may not adjust evenly.
3. Indicators with SA in the title have been seasonally adjusted.
4. In this week's publication, the snapshot date for "Total online job adverts" has changed from Friday 19 January 2024 to Monday 22 January 2024. Therefore, the week-on-week changes are comparing Friday the 12 January 2024 with Monday the 22 January 2024, and year-on-year changes are comparing Friday the 20 January 2023 with Monday the 22 January 2024.

3 . Consumer behaviour

UK spending on debit and credit cards: weekly, seasonally adjusted CHAPS-based indicator

In the week to 18 January 2024, the seasonally adjusted aggregate CHAPS-based indicator of credit and debit card purchases increased by 2% compared with the previous week. However, it was 2% below the level seen in the equivalent week in 2023.

Users should note that the work-related CHAPS series has been withdrawn in 2024 because of sample population issues. We are undertaking a review of the component series and will provide an update in due course.

Our accompanying dataset [UK spending on debit and credit cards](#) is available.

National retail footfall

Overall, retail footfall in the week to 21 January 2024 remained broadly unchanged when compared with the previous week. Retail footfall was 97% of the level of the equivalent week in 2023.

Shopping centre footfall decreased to 99% of the level in the previous week, while high street footfall increased to 101%. Retail park footfall remained broadly unchanged. When compared with the equivalent week of 2023, high street and shopping centre footfall fell to 95% and 96%, respectively, and retail park footfall rose to 101%.

Of the 12 UK countries and regions, 7 decreased below the level seen in the previous week, 2 increased, and 3 remained broadly unchanged. The largest decrease was seen in Northern Ireland, falling to 86% of the level in the previous week, while the largest increase was seen in London, which increased to 104%.

Transactions at Pret A Manger

In the week to 18 January 2024, the number of in-store transactions at Pret A Manger stores increased in eight locations, remained broadly unchanged in one and decreased in one. The largest increases were seen in London Stations and Regional Towns stores, increasing by 19% and 16%, respectively. Transactions in London Airport stores remained broadly unchanged from the previous week, while Yorkshire stores decreased by 2%.

Compared with the equivalent period in 2023, the number of in-store transactions at Pret A Manger increased in five location categories, decreased in four and remained broadly unchanged in one. The largest increases were seen in Regional Towns and London West End stores, with both location categories increasing by 9%, while the largest decreases were seen in London Stations and Yorkshire stores with both decreasing by 11%.

Our accompanying [Transactions at Pret A Manger dataset](#) is available.

4 . Business and workforce

Online job adverts

The total number of online job adverts on 22 January 2024 increased by 3% when compared with 12 January 2024. This is 17% below the level seen in the equivalent period in 2023.

In the latest week, the total number of online job adverts increased in all 12 of the UK countries and English regions. When compared with the equivalent period in 2023, all 12 UK countries and English regions decreased, with the largest decrease seen in Scotland, which fell by 27%.

Please note that in this week's publication, the snapshot date has changed from Friday 19 January 2024 to Monday 22 January 2024. Please consider that this change might affect the volume observed in the data as there may be within-week variation in volumes. Therefore, the week-on-week changes are comparing Friday 12 January 2024 with Monday 22 January 2024, and year-on-year changes are comparing Friday 20 January 2023 with Monday 22 January 2024. This will resume to Friday snapshots as soon as possible.

Our accompanying [Online job advert estimates dataset](#) is available.

Business impact and insights

The Business Insights and Conditions Survey (BICS) collects data from selected industries and does not have full coverage of the UK economy. For more information on the industries covered in the BICS sample, see our [Business Insights and Conditions Survey \(BICS\) QMI](#).

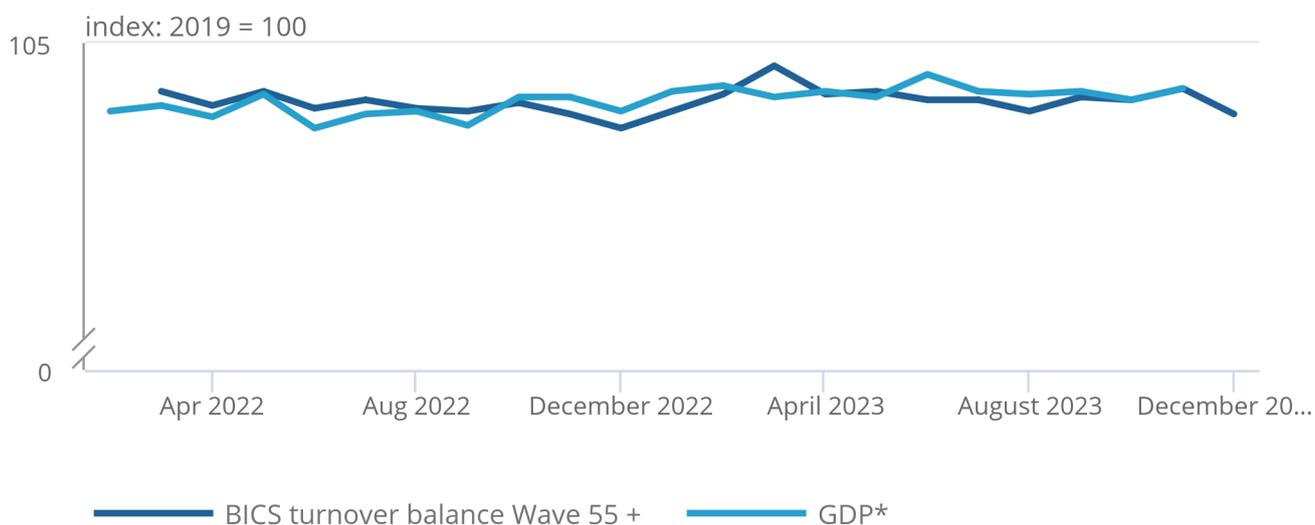
To enable comparisons, we have created a reweighted gross domestic product (GDP) estimate, termed as GDP*. This only includes the Industries covered within the BICS.

Figure 1: Between November 2023 and December 2023, the Business Insights and Conditions Survey (BICS) standardised turnover balance estimate fell by 0.9 percentage points

BICS turnover balance standardised and monthly gross domestic product (GDP*) estimates, index: 2019 = 100 average levels, UK, 1 February 2022 to 31 December 2023

Figure 1: Between November 2023 and December 2023, the Business Insights and Conditions Survey (BICS) standardised turnover balance estimate fell by 0.9 percentage points

BICS turnover balance standardised and monthly gross domestic product (GDP*) estimates, index: 2019 = 100 average levels, UK, 1 February 2022 to 31 December 2023



Source: Business Insights and Conditions Survey (BICS) from the Office for National Statistics

Notes:

1. Final weighted results, Wave 55 to 100 of the Office for National Statistics' (ONS's) Business Insights and Conditions Survey (BICS) and adjusted monthly gross domestic product (termed as GDP*) estimates.
2. BICS turnover balances have been standardised and adjusted for magnitude and trading status.
3. GDP* is a comparison measure derived to cover the same industries as those covered by BICS, which are then re-weighted. This differs from published monthly GDP.
4. In Wave 53, the BICS question changed from "the last two weeks" to "the last month". From Wave 55 the question changed to ask specifically about the most recent calendar month.
5. The BICS asks businesses to report how their value of turnover compares with the previous month, excluding seasonal changes. GDP* excludes any inflationary impact and reflects the changes in volume terms.
6. Data are plotted in the middle of the reference period.

Advanced notification of potential redundancies

Calculated as a four-week rolling average, the number of potential redundancies in the week to 14 January 2024 was 16% above the level in the equivalent week of 2023. The number of employers proposing redundancies was 7% lower than the level in the equivalent week of 2023.

Comparisons with the equivalent period a year ago help account for any seasonal impacts. For more information, our accompanying [Advanced notification of potential redundancies dataset](#) is available.

5 . Energy

System Average Price (SAP) of gas

In the week to 21 January 2024, the System Average Price (SAP) of gas decreased by 11% when compared with the previous week and was 54% lower than the equivalent week of 2023.

Our accompanying [System Average Price of gas dataset](#) is available.

System Price of electricity

In the week to 21 January 2024, the System Price of electricity decreased by 7% when compared with the previous week and was 47% lower than the equivalent week of 2023.

Our accompanying [System Price of electricity dataset](#) is available.

6 . Transport

Weekly shipping indicators

In the week to 21 January 2024, the average number of daily ship visits to UK ports increased by 1% when compared with the previous week. In the same period, the average number of daily cargo and tanker ship visits to UK ports decreased by 6%.

When compared with the equivalent period of 2023, the average number of daily ship visits to UK ports decreased by 9% while the average number of daily cargo and tanker visits to UK ports decreased by 12%.

For further details, see our accompanying [Weekly shipping indicators dataset](#).

Daily UK flights

In the week to 21 January 2024, the daily average number of UK flights decreased by 5% when compared with the previous week. This level is broadly unchanged when compared with the equivalent week of 2023.

Our accompanying [Daily UK flights dataset](#) is available.

7 . Data

[Online job advert estimates](#)

Dataset | Released 25 January 2024

Weekly snapshot of online job advert indices covering the UK job market. These are official statistics in development. Source: Adzuna.

[UK spending on credit and debit cards](#)

Dataset | Released 25 January 2024

Daily, weekly and monthly data showing seasonally adjusted and non-seasonally adjusted UK spending using debit and credit cards. These are official statistics in development. Source: CHAPS, Bank of England.

[System Average Price \(SAP\) of gas](#)

Dataset | Released 25 January 2024

Daily data showing System Average Price (SAP) of gas, and rolling seven-day average, traded in Great Britain over the On-the-Day Commodity Market (OCM). These are official statistics in development. Source: National Gas Transmission.

[System Price of electricity](#)

Dataset | Released 25 January 2024

Daily and seven-day average of the System Price of electricity in Great Britain. These are official statistics in development.

[Daily UK flights](#)

Dataset | Released 25 January 2024

Daily data showing UK flight numbers and rolling seven-day average, including flights to, from, and within the UK. These are official statistics in development.

This section lists a selection of the data available in this publication. For the full list of available datasets, please see our [accompanying dataset page](#).

8 . Glossary

Real-time indicator

A real-time indicator provides insights into economic activity using close-to-real-time big data, administrative data sources, rapid response surveys or estimates based on official statistics in development, which represent useful economic and social concepts.

9 . Measuring the data

Official statistics in development

These statistics are labelled as "official statistics in development". Until September 2023, these were called "experimental statistics". Read more about the change in our [Guide to official statistics in development](#).

We are developing how we collect and produce the data to improve the quality of these statistics. Read more in our [Economic activity and social change in the UK, real-time indicators methodology article](#).

Once the developments are complete, we will review the statistics with the Statistics Head of Profession. We will decide whether the statistics are of sufficient quality and value to be published as official statistics, or whether further development is needed. Production may be stopped if they are not of sufficient quality or value. Users will be informed of the outcome and any changes.

We value your feedback on these statistics. Contact us at realtime.indicators@ons.gov.uk.

10 . Strengths and limitations

These statistics have been produced to provide timely indicators of the effect of developing world events on the UK economy and society, using close-to-real-time big data, administrative data sources, rapid response surveys, or Official Statistics in development.

The data presented in this bulletin are reviewed and refreshed on a regular basis. Indicators are swapped in and out of the publication based on their suitability and availability.

UK coronavirus (COVID-19) restrictions

Coronavirus restrictions should be considered when interpreting the data featured throughout this bulletin.

Seasonality

Seasonal fluctuations are likely to be present in many of these indicators so caution must be applied when interpreting changes in series that are not seasonally adjusted.

11 . Related links

[Public opinions and social trends, Great Britain](#)

Bulletin | Released fortnightly

Social insights on daily life and events, including the cost of living, well-being and shortages of goods from the Opinions and Lifestyle Survey (OPN).

[Business insights and impact on the UK economy](#)

Bulletin | Released fortnightly

The impact of challenges facing the economy and other events on UK businesses. Based on responses from the voluntary fortnightly business survey (BICS) to deliver real-time information to help assess issues affecting UK businesses and economy, including financial performance, workforce, trade, and business resilience.

[Cost of living latest insights](#)

Interactive tool | Released weekly

The latest data and trends about the cost of living. Explore changes in the cost of everyday items and how this is affecting people.

12 . Cite this statistical bulletin

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